

REINSTATEMENT AND SECOND AMENDMENT TO OIL AND GAS LEASE

THE STATE OF TEXAS §
COUNTIES OF TARRANT, §
ELLIS, and DALLAS §

WHEREAS, Buckner International, Lessor, granted an Oil, Gas and Mineral Lease to Carrizo Oil & Gas, Inc., Lessee, dated June 1, 2007, filed of record by Memorandum of Oil and Gas Lease, recorded as Instrument No. D207207911 in the Official Public Records of Tarrant County, Texas, as amended on May 19, 2008, effective June 1, 2007, covering 506.73 acres in Tarrant, Ellis and Dallas Counties, Texas, and filed of record by Amendment to Memorandum of Oil and Gas Lease, recorded as Instrument No. D208200780, in the Official Public Records of Tarrant County, Texas (the "Lease"); and

WHEREAS, it is the desire of Lessor and Lessee to further amend and extend the Lease as provided in this Second Amendment to Oil and Gas Lease ("Second Amendment");

NOW THEREFORE, for and in consideration of the premises and Ten Dollars (\$10.00) and other valuable consideration in hand paid by Lessee to Lessor, the receipt of which is hereby acknowledged and confessed, the Lease is amended and ratified as follows:

1. The foregoing recitals are true and correct and are hereby incorporated into this Second Amendment for all purposes. Any capitalized term used in this Second Amendment and not defined herein shall have the meaning assigned to such term in the Lease.
2. The Lease is hereby reinstated and shall be enforceable in accordance with its terms, as modified and amended by this Second Amendment.
3. Paragraph 2 of the Lease is deleted in its entirety and the following Paragraph 2 inserted in its place:

“Subject to the other provisions herein contained, this Lease shall be for a term beginning **June 1, 2007**, and ending **February 20, 2010** (called “primary term”), and as long thereafter as oil and/or gas is produced in paying quantities from said land hereunder.”

4. Lessee shall pay to Lessor the sum of Five Thousand and No/100 Dollars (\$5,000.00) per month for a period of twelve (12) months, commencing on February 20, 2009 ("Lease Date"), and with each payment thereafter due on or before the 20th day of each month. Lessee shall remit any past due monthly payments to Lessor prior to Lessor's execution of this Second Amendment.
5. The land covered by this Lease was initially 506.63 acres as therein described. Lessor and Lessee agree that the description of the land covered by this Lease shall be amended to only include that part of the land covered by the Lease in the Lester Levy Gas Unit, being 424.349 acres, as described in the Lester Levy Gas Unit Declaration of Pooled Unit, filed of record under Instrument No. D208232811 in the Official Public Records of Tarrant County, Texas. Any description of the land covered by the Lease as being 506.63 acres shall be hereby deleted from the Lease and 424.349 is hereby inserted in lieu thereof.
6. If, at the expiration of the amended primary term of this Lease on February 20, 2010, this Lease is not being maintained in effect in any manner provided therein, including, but not limited to operations upon or production from the leased premises or on land pooled therewith, or through the payment of shut-in gas well royalties, Lessee shall have the exclusive right and option to renew and extend this Lease as to the lands then covered thereby as amended herein or any portion chosen by Lessee for an additional one (1) month primary term, commencing on the last day of the primary term, as herein amended, by payment or tender to Lessor, on or before said date, the sum of Ten Thousand and No/100 Dollars (\$10,000.00). In like manner, Lessee may extend the primary term of this Lease for up to Eleven (11) additional successive monthly terms by

payment of Ten Thousand and No/100 Dollars (\$10,000.00) on or before the last day of each monthly extension of the primary term for a total of Twelve (12) monthly extensions of the primary term. If Lessee fails to make any such monthly extension payment, and if this Lease is not being maintained in effect in any manner provided therein, including, but not limited to operations upon or production from the leased premises or on land pooled therewith, or through the payment of shut-in gas well royalties, this Lease, as herein amended, shall terminate.

7. It is recognized that Lessor owns an undivided interest in the 506.63 acres initially covered by the Lease and that an undivided interest in this same land is owned by the Lena Pope Home, Inc. ("LPH"). LPH executed a lease to Carrizo Oil & Gas, Inc., ("Carrizo"), dated June 8, 2007, and filed of record by Memorandum of Oil, Gas and Mineral Lease, recorded as Instrument No. D207207912 in the Official Public Records of Tarrant County, Texas, as amended by Amendment to Memorandum of Oil, Gas and Mineral Lease, dated May 28, 2008, recorded as Instrument No. D208209739 in the Official Public Records of Tarrant County, Texas ("LPH Lease"). Should LPH execute an amendment to the LPH Lease similar to this Second Amendment, covering LPH's undivided interest in all or part of the above-described land, Lessee agrees that if Lessee pays to LPH consideration exceeding that paid by Lessee to Lessor, that Lessee shall, within thirty (30) days from date of execution of the amendment by LPH and Lessee, amend this Second Amendment to provide for payment to Lessor any cash or other consideration exceeding the amounts paid or to be paid Lessor under the terms of this Second Amendment.

The Lease, as herein amended, is ratified, confirmed and adopted in so far as it covers the above-described land, and Lessee does hereby lease, demise and let said land unto Lessee for oil and gas exploration and production, subject to and under all terms and provisions of said Lease as herein amended, and does hereby agree and declare that said Lease as amended is now in full force and effect as to its entire interest in the lands covered by the Lease within the Levy Gas Unit described above.

IN TESTIMONY WHEREOF, this instrument is executed in MULTIPLE ORIGINALS, each of equal dignity, this the 6th day of May, 2009.

LESSOR:



ATTEST:

BUCKNER INTERNATIONAL, formerly known as
BUCKNER BAPTIST BENEVOLENCES, acting by
and through BAPTIST FOUNDATION OF TEXAS,
its agent and attorney-in-fact

By: Jennifer Dickey
Jennifer Dickey, Assistant Secretary

By: Joyce Bagley
Joyce Bagley, Executive Vice President

Tax I. D. No. 75-0891443-N

LESSEE:

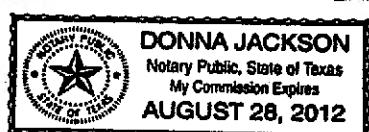
CARRIZO OIL & GAS, INC.

By: Andrew R. Agosto
Andrew R. Agosto

MHR

STATE OF TEXAS §
COUNTY OF DALLAS §

This instrument was acknowledged before me on this 6th day of May, 2009, by Joyce Bagley, Executive Vice President of Baptist Foundation of Texas, a Texas nonprofit corporation, on behalf of said corporation.



Donna Jackson
Notary Public, State of Texas

STATE OF TEXAS §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 12th day of May, 2009, by Andrew R. Agosto, Vice President of Carrizo Oil & Gas, Inc., a Texas corporation, on behalf of said corporation.



Mark H. Miller
Notary Public, State of Texas